HOUSING NOW

Regina CMA

Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2009

New Home Market

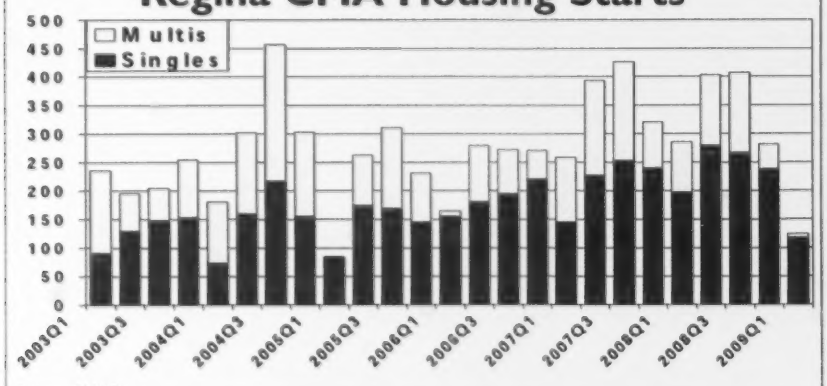
Regina housing starts lower

Total housing starts in the Regina Census Metropolitan Area (CMA) in the first quarter of 2009 fell to 124 units, 56 per cent behind the pace set last year. There were 117 single-detached starts in the first three months of 2009, compared to 197 units in 2008. The 42 units started in March fell slightly behind the 50 units started in February. Competition from the resale market and elevated supply levels from units currently under construction are providing the incentives for builders to reduce production levels.

Multi-family starts, which include semi-detached, row and apartments, totaled seven units in the first quarter. All types of multi-family housing saw a decrease from the previous year. Row starts totaled five in the

Figure 1

Regina CMA Housing Starts



Source: CMHC

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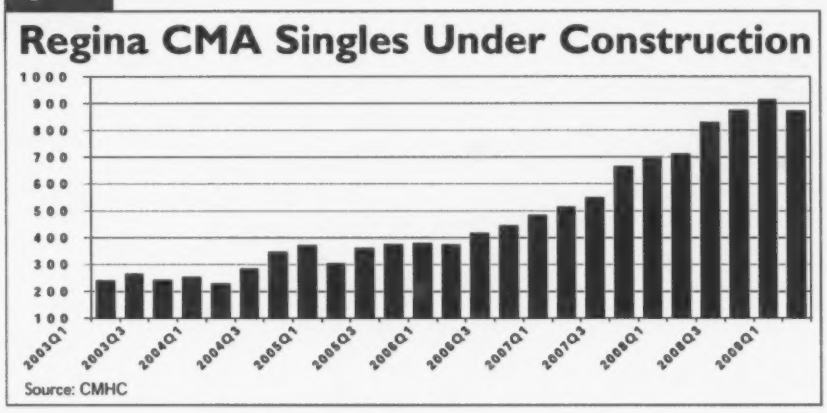
first three months of 2009, compared to 40 in the same period last year. Semi-detached starts were also lower at two units compared to 12 a year before. There have been no apartment starts so far this year.

Starts outside the city limits accounted for 24 per cent of the total CMA starts in the first three months of the year, compared to 19 per cent from the same period last year. Notably, White City had 15 starts, while Grand Coulee Village and the Town of Lumsden saw four starts each.

Figure 2



Total supply remains elevated

Total supply of units, including those in the construction stage as well as those completed and ready for sale, finished at 1,411 units one-quarter into the year. While this is down from record levels seen at the end of last year, it represents a 15 per cent year-over-year increase from March 2008.

Units under construction took the principal share of the supply, making up 93 per cent of the total. While the number of single-detached units under construction still remain elevated compared to historical averages, they have been trending downwards since the end of last year. Multi-family units in progress were down 11 per cent, the first year-over-year decrease since 2007. Higher apartment completions in the first quarter contributed to the decrease in the under construction count.

Supply of single-detached units increased 25 per cent above March 2008 to 918 units. There were 875 units still under construction, moderating in the first few months of the year after reaching a 25-year high of 929 units last November.

Total supply of multi-family units reached 493 units at the end of March, slightly below the 498 units that were seen a year ago. Apartments made up the majority of the units in the supply of multi-family units at 378 units while the count for semi-detached and row tallied 36 and 79, respectively. Close to 90 per cent of the apartment units were still under construction, as were 94 per cent of semi-detached and all of the row units.

Total absorbed units highest in 21 years

Total absorbed units of 240 in the first quarter edged past last year's count to record the highest absorption in the city since 1988. While absorptions of single-detached units were down 16 per cent from last year to 153 units, multi-family absorptions of 87 units were up 55 per cent compared to last year. Apartments led the multi-family sector at 58 units, followed by 17 row and 12 semi-detached absorptions. Despite the number of apartment absorptions recorded so far this year, the inventory of completed and unabsorbed apartments ended higher in March as completions outpaced absorptions.

Average price of new homes up 14 per cent

The average price of single-detached units absorbed in Regina reached $367,773 at the end of March, an increase of 13.5 per cent over the same time a year ago and 2.2 per cent over December 2008. The share of homes absorbed in the higher price ranges has been increasing. Year-to-date absorptions in the range of $450,000 and over captured 16 per cent of total units

compared to nine per cent last year at this time. Absorptions in the $350,000 to $449,999 range were also up at 39 per cent, surpassing last year's share of 23 per cent.

New House Price Index up 15 per cent

To the end of February, Statistics Canada's New House Price Index (NHPI) in Regina increased by 15 per cent compared to same time last year. The NHPI is a measure of the increase in the price of a house where the detailed specifications pertaining to each house remain the same between two consecutive periods. Year-over-year growth has been easing since peaking in the second quarter of 2008.

Resale Market

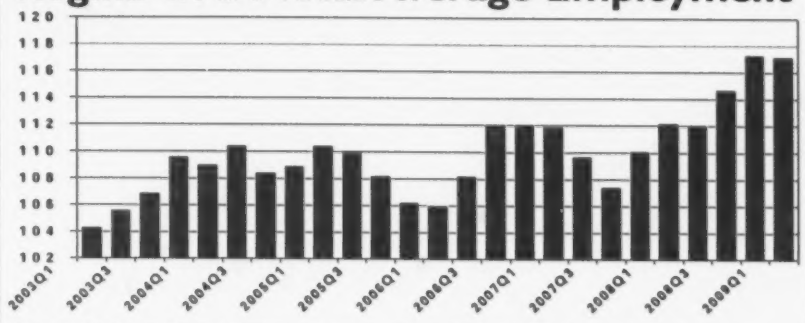
Active listings remain elevated

Sales of existing homes in Regina through the first two months of the year totaled 402 units, representing a decrease of 26 per cent compared to this time last year. On a seasonally adjusted basis, sales declined for the 12th straight month year-over-year. Month-over-month, seasonally adjusted sales have nonetheless recorded consecutive positive increases since November 2008.

New listings continue to climb higher in 2009 as an average of 473 listings monthly have been processed so far. In February, seasonally adjusted new listings were up 37 per cent over the previous year and remain positive on a month-over-month basis at 1.6 per cent.

Figure 3

Regina CMA Total Average Employment



Source: Statistics Canada Regina, SA Employment, All Ages (15+), Total, Both sexes

The inventory of active listings more than doubled last year's figure at over 1,300 in February and remained above historical averages. Seasonally adjusted active listings have been positive on a year-over-year basis for the 11th consecutive month.

Fewer sales combined with a high level of active listings kept the sales-to-active listing ratio at 17 per cent at the end of February. The seasonally adjusted sales-to-active listings ratio continues to decrease on a year-over-year basis, while there has been little monthly change since last Fall.

Average resale price growth slows

The year-to-date average resale price was $224,787, up 11 per cent from $201,745 at the end of February 2008. Lower sales relative to listings is expected to restrain price growth in 2009.

Economy

Employment moderating in first-quarter of 2009

On the heels of a year that saw the strongest job growth in Regina in a decade, 2009 has witnessed consecutive month-over-month decreases in employment. A total of 1,800 jobs have been trimmed, with the bulk coming from full-time positions. On a seasonally adjusted basis, employment has moved from positive to negative territory by the end of the quarter. The unemployment rate has been increasing consecutively since the beginning of the year to four per cent in March.

On a year-over-year basis, both the goods and service producing sectors saw increases in employment in March. Expansion of jobs in the goods producing sector has mainly

come from the construction industry with the addition of 2,100 jobs while the service-producing sector has seen gains in accommodation and food services and professional and education positions.

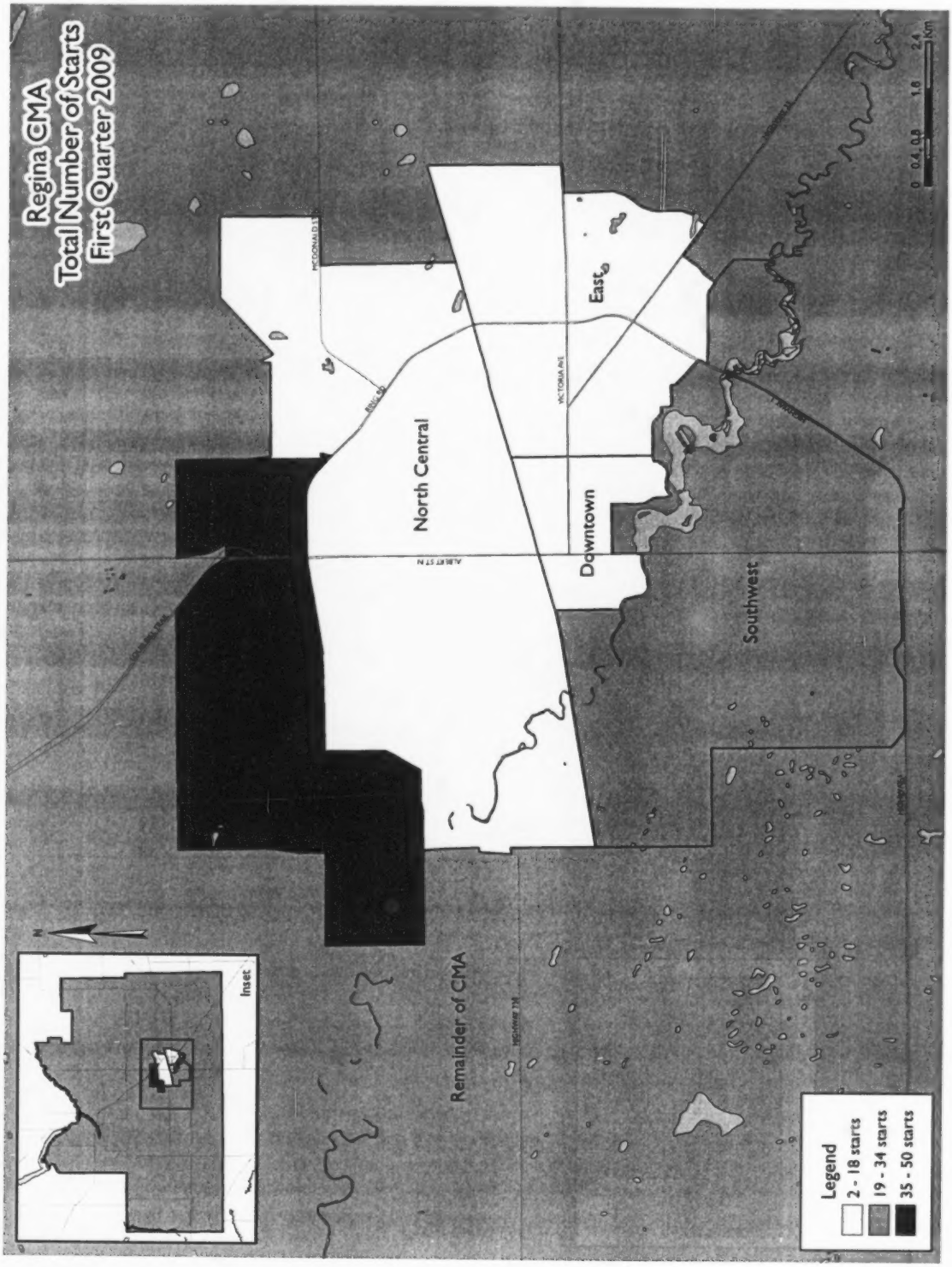
Average weekly earnings in March saw the highest year-over-year growth since December 2006, indicative of a tight labour market in Regina. Gains are coming from the services sector, chiefly transportation and warehousing, and information, culture and recreation. Meanwhile, the goods producing sector has shifted from double-digit growth seen in 2008 to negative territory as the slower pace of economic activity contributed to lower wages in mining, forestry, fishing and manufacturing industries.

Saskatchewan saw the highest net migration on record at 11,648 in 2008, and the second consecutive year that more than 10,000 people have arrived into the province. While net inter-provincial migration was down 27 per cent compared to a year ago, arrivals from international destinations increased by over 44 per cent. Non permanent residents also increased significantly, more than double last year's total.

Building permits issued runs higher

There were 277 residential permits issued in the first two months of the year, up from 155 issued in January and February of 2008. Multi-family permits saw a significant increase on the strength of apartment permits, up from 30 units last year to 194 by the end of February, while year-to-date single-detached permits were down one-third compared to the same time last year.

Dollar value of the permits issued in January and February this year has exceeded last year's level in both residential and non-residential sectors. The value of residential permits was up 24 per cent over last year. Non-residential sectors, consisting of industrial, commercial and institutional and governmental, all saw significant increases. The total value of commercial and industrial permits exceeded $48 million compared to the slightly more than four million last year.


Regina CMA
Total Number of Starts
First Quarter 2009
North Central
East
Downtown
Southwest
Remainder of CMA
Inset
N
Legend
2 - 18 starts
19 - 34 starts
35 - 50 starts
0 0.4 0.8 1.6 2.4 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2009	112	2	0	5	5	0	0	0	124
Q1 2008	196	4	0	1	48	36	0	0	285
% Change	-42.9	-50.0	n/a	**	-89.6	-100.0	n/a	n/a	-56.5
Year-to-date 2009	112	2	0	5	5	0	0	0	124
Year-to-date 2008	196	4	0	1	48	36	0	0	285
% Change	-42.9	-50.0	n/a	**	-89.6	-100.0	n/a	n/a	-56.5
UNDER CONSTRUCTION									
Q1 2009	859	10	0	16	103	288	0	39	1,315
Q1 2008	704	6	0	10	175	276	1	37	1,209
% Change	22.0	66.7	n/a	60.0	-41.1	4.3	-100.0	5.4	8.8
COMPLETIONS									
Q1 2009	158	0	0	1	25	95	0	0	279
Q1 2008	175	4	11	3	58	0	0	0	251
% Change	-9.7	-100.0	-100.0	-66.7	-56.9	n/a	n/a	n/a	11.2
Year-to-date 2009	158	0	0	1	25	95	0	0	279
Year-to-date 2008	175	4	11	3	58	0	0	0	251
% Change	-9.7	-100.0	-100.0	-66.7	-56.9	n/a	n/a	n/a	11.2
COMPLETED & NOT ABSORBED									
Q1 2009	42	0	0	1	1	51	1	0	96
Q1 2008	18	0	0	1	4	0	0	0	23
% Change	133.3	n/a	n/a	0.0	-75.0	n/a	n/a	n/a	***
ABSORBED									
Q1 2009	152	0	0	1	29	58	0	0	240
Q1 2008	174	0	0	9	56	0	0	0	239
% Change	-12.6	n/a	n/a	-88.9	-48.2	n/a	n/a	n/a	0.4
Year-to-date 2009	152	0	0	1	29	58	0	0	240
Year-to-date 2008	174	0	0	9	56	0	0	0	239
% Change	-12.6	n/a	n/a	-88.9	-48.2	n/a	n/a	n/a	0.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q1 2009	28	2	0	0	0	0	0	0	30
Q1 2008	7	0	0	0	0	0	0	0	7
South: Lakeview / Albert Park									
Q1 2009	1	0	0	0	0	0	0	0	1
Q1 2008	0	4	0	0	0	0	0	0	4
South: Wascana-Univerity									
Q1 2009	1	0	0	1	0	0	0	0	2
Q1 2008	0	0	0	0	0	0	0	0	0
East									
Q1 2009	7	0	0	4	0	0	0	0	11
Q1 2008	70	0	0	1	0	0	0	0	71
West									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	2	0	0	0	0	0	0	0	2
Northeast									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	7	0	0	0	0	0	0	0	7
Northwest									
Q1 2009	45	0	0	0	5	0	0	0	50
Q1 2008	57	0	0	0	48	36	0	0	141
Remainder of the CMA									
Q1 2009	30	0	0	0	0	0	0	0	30
Q1 2008	53	0	0	0	0	0	0	0	53
Regina CMA									
Q1 2009	112	2	0	5	5	0	0	0	124
Q1 2008	196	4	0	1	48	36	0	0	285

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q1 2009	7	0	0	0	0	0	0	0	7
Q1 2008	11	4	11	0	0	0	0	0	26
South: Lakeview / Albert Park									
Q1 2009	0	0	0	1	2	0	0	0	3
Q1 2008	0	0	0	1	0	0	0	0	1
South: Wascana-Univerity									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	0	0	0	0	0	0	0	0	0
East									
Q1 2009	58	0	0	0	0	35	0	0	93
Q1 2008	68	0	0	2	8	0	0	0	78
West									
Q1 2009	3	0	0	0	4	0	0	0	7
Q1 2008	0	0	0	0	12	0	0	0	12
Northeast									
Q1 2009	7	0	0	0	0	0	0	0	7
Q1 2008	2	0	0	0	0	0	0	0	2
Northwest									
Q1 2009	52	0	0	0	17	60	0	0	129
Q1 2008	53	0	0	0	30	0	0	0	83
Remainder of the CMA									
Q1 2009	31	0	0	0	2	0	0	0	33
Q1 2008	41	0	0	0	8	0	0	0	49
Regina CMA									
Q1 2009	158	0	0	1	25	95	0	0	279
Q1 2008	175	4	11	3	58	0	0	0	251

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q1 2009	5	0	0	0	0	0	0	0	5
Q1 2008	11	0	0	0	0	0	0	0	11
South: Lakeview / Albert Park									
Q1 2009	0	0	0	1	2	0	0	0	3
Q1 2008	0	0	0	1	0	0	0	0	1
South: Wascana-Univerity									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	0	0	0	0	0	0	0	0	0
East									
Q1 2009	54	0	0	0	0	4	0	0	58
Q1 2008	65	0	0	8	8	0	0	0	81
West									
Q1 2009	2	0	0	0	7	0	0	0	9
Q1 2008	0	0	0	0	12	0	0	0	12
Northeast									
Q1 2009	7	0	0	0	0	0	0	0	7
Q1 2008	3	0	0	0	0	0	0	0	3
Northwest									
Q1 2009	55	0	0	0	18	54	0	0	127
Q1 2008	54	0	0	0	28	0	0	0	82
Remainder of the CMA									
Q1 2009	29	0	0	0	2	0	0	0	31
Q1 2008	41	0	0	0	8	0	0	0	49
Regina CMA									
Q1 2009	152	0	0	1	29	58	0	0	240
Q1 2008	174	0	0	9	56	0	0	0	239

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Central	28	7	2	0	0	0	0	0	30	7	**
South: Lakeview / Albert Park	1	0	0	4	0	0	0	0	1	4	-75.0
South: Wascana-Univerity	2	0	0	0	0	0	0	0	2	0	n/a
East	6	34	0	0	0	0	0	0	6	34	-82.4
West	0	2	0	0	0	0	0	0	0	2	-100.0
Northeast	0	7	0	0	0	0	0	0	0	7	-100.0
Northwest	45	57	0	8	5	40	0	36	50	141	-64.5
Remainder of the CMA	30	53	0	0	0	0	0	0	30	53	-43.4
Regina CMA	117	197	2	12	5	40	0	36	124	285	-56.5

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2009											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	28	7	2	0	0	0	0	0	30	7	**
South: Lakeview / Albert Park	1	0	0	4	0	0	0	0	1	4	-75.0
South: Wascana-Univerity	2	0	0	0	0	0	0	0	2	0	n/a
East	6	34	0	0	0	0	0	0	6	34	-82.4
West	0	2	0	0	0	0	0	0	0	2	-100.0
Northeast	0	7	0	0	0	0	0	0	0	7	-100.0
Northwest	45	57	0	8	5	40	0	36	50	141	-64.5
Remainder of the CMA	30	53	0	0	0	0	0	0	30	53	-43.4
Regina CMA	117	197	2	12	5	40	0	36	124	285	-56.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market First Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	5	40	0	0	0	36	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	5	40	0	0	0	36	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	0	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	0	0	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	5	40	0	0	0	36	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	5	40	0	0	0	36	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Central	30	7	0	0	0	0	30	7
South: Lakeview / Albert Park	1	4	0	0	0	0	1	4
South: Wascana-Univerity	1	0	1	0	0	0	2	0
East	2	33	4	1	0	0	6	34
West	0	2	0	0	0	0	0	2
Northeast	0	7	0	0	0	0	0	7
Northwest	45	57	5	84	0	0	50	141
Remainder of the CMA	30	53	0	0	0	0	30	53
Regina CMA	114	200	10	85	0	0	124	285

Table 2.5: Starts by Submarket and by Intended Market January - March 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	30	7	0	0	0	0	30	7
South: Lakeview / Albert Park	1	4	0	0	0	0	1	4
South: Wascana-Univerity	1	0	1	0	0	0	2	0
East	2	33	4	1	0	0	6	34
West	0	2	0	0	0	0	0	2
Northeast	0	7	0	0	0	0	0	7
Northwest	45	57	5	84	0	0	50	141
Remainder of the CMA	30	53	0	0	0	0	30	53
Regina CMA	114	200	10	85	0	0	124	285

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Central	7	11	0	4	0	11	0	0	7	26	-73.1
South: Lakeview / Albert Park	1	1	2	0	0	0	0	0	3	1	200.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	27	41	0	0	0	0	35	0	62	41	51.2
West	3	0	4	0	0	12	0	0	7	12	-41.7
Northeast	7	2	0	0	0	0	0	0	7	2	**
Northwest	52	53	4	0	13	30	60	0	129	83	55.4
Remainder of the CMA	31	41	2	8	0	0	0	0	33	49	-32.7
Regina CMA	159	178	12	14	13	59	95	0	279	251	11.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Central	7	11	0	4	0	11	0	0	7	26	-73.1
South: Lakeview / Albert Park	1	1	2	0	0	0	0	0	3	1	200.0
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	27	41	0	0	0	0	35	0	62	41	51.2
West	3	0	4	0	0	12	0	0	7	12	-41.7
Northeast	7	2	0	0	0	0	0	0	7	2	**
Northwest	52	53	4	0	13	30	60	0	129	83	55.4
Remainder of the CMA	31	41	2	8	0	0	0	0	33	49	-32.7
Regina CMA	159	178	12	14	13	59	95	0	279	251	11.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market First Quarter 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Central	0	11	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	35	0	0	0
West	0	12	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	13	30	0	0	60	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	13	59	0	0	95	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - March 2009								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	0	11	0	0	0	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	35	0	0	0
West	0	12	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	13	30	0	0	60	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	13	59	0	0	95	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market First Quarter 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Central	7	26	0	0	0	0	7	26
South: Lakeview / Albert Park	0	0	3	1	0	0	3	1
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	27	39	35	2	0	0	62	41
West	3	0	4	12	0	0	7	12
Northeast	7	2	0	0	0	0	7	2
Northwest	52	53	77	30	0	0	129	83
Remainder of the CMA	31	41	2	8	0	0	33	49
Regina CMA	158	190	121	61	0	0	279	251

Table 3.5: Completions by Submarket and by Intended Market January - March 2009								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Central	7	26	0	0	0	0	7	26
South: Lakeview / Albert Park	0	0	3	1	0	0	3	1
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	27	39	35	2	0	0	62	41
West	3	0	4	12	0	0	7	12
Northeast	7	2	0	0	0	0	7	2
Northwest	52	53	77	30	0	0	129	83
Remainder of the CMA	31	41	2	8	0	0	33	49
Regina CMA	158	190	121	61	0	0	279	251

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q1 2009	1	20.0	2	40.0	2	40.0	0	0.0	0	0.0	5	--	--
Q1 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
Year-to-date 2009	1	20.0	2	40.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2008	1	9.1	3	27.3	4	36.4	1	9.1	2	18.2	11	293,224	280,893
South: Lakeview / Albert Park													
Q1 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Q1 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
South: Wascana-University													
Q1 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q1 2009	0	0.0	1	3.4	4	13.8	4	13.8	20	69.0	29	366,126	421,408
Q1 2008	0	0.0	5	11.4	10	22.7	9	20.5	20	45.5	44	338,298	344,945
Year-to-date 2009	0	0.0	1	3.4	4	13.8	4	13.8	20	69.0	29	366,126	421,408
Year-to-date 2008	0	0.0	5	11.4	10	22.7	9	20.5	20	45.5	44	338,298	344,945
West													
Q1 2009	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Q1 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q1 2009	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	--	--
Q1 2008	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2009	0	0.0	0	0.0	5	71.4	1	14.3	1	14.3	7	--	--
Year-to-date 2008	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
Northwest													
Q1 2009	0	0.0	7	12.7	8	14.5	13	23.6	27	49.1	55	348,900	354,196
Q1 2008	2	3.7	3	5.6	16	29.6	18	33.3	15	27.8	54	326,466	324,746
Year-to-date 2009	0	0.0	7	12.7	8	14.5	13	23.6	27	49.1	55	348,900	354,196
Year-to-date 2008	2	3.7	3	5.6	16	29.6	18	33.3	15	27.8	54	326,466	324,746
Remainder of the CMA													
Q1 2009	1	3.4	0	0.0	10	34.5	3	10.3	15	51.7	29	350,000	355,310
Q1 2008	6	14.6	10	24.4	7	17.1	6	14.6	12	29.3	41	276,000	303,362
Year-to-date 2009	1	3.4	0	0.0	10	34.5	3	10.3	15	51.7	29	350,000	355,310
Year-to-date 2008	6	14.6	10	24.4	7	17.1	6	14.6	12	29.3	41	276,000	303,362
Regina CMA													
Q1 2009	2	1.3	11	7.2	30	19.6	26	17.0	84	54.9	153	360,440	367,773
Q1 2008	11	6.0	24	13.1	43	23.5	47	25.7	58	31.7	183	320,000	323,912
Year-to-date 2009	2	1.3	11	7.2	30	19.6	26	17.0	84	54.9	153	360,440	367,773
Year-to-date 2008	11	6.0	24	13.1	43	23.5	47	25.7	58	31.7	183	320,000	323,912

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2009						
Submarket	Q1 2009	Q1 2008	% Change	YTD 2009	YTD 2008	% Change
Central	--	280,893	n/a	--	280,893	n/a
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	421,408	344,945	22.2	421,408	344,945	22.2
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	--	--	n/a
Northwest	354,196	324,746	9.1	354,196	324,746	9.1
Remainder of the CMA	355,310	303,362	17.1	355,310	303,362	17.1
Regina CMA	367,773	323,912	13.5	367,773	323,912	13.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
First Quarter 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	250	43.7	374	294	401	93.3	198,585	69.1	214,618
	February	291	16.4	332	372	464	71.6	204,459	54.8	212,564
	March	338	-3.7	310	499	491	63.1	211,962	50.8	219,561
	April	416	14.6	353	690	509	69.4	248,039	64.6	242,116
	May	356	-27.9	256	811	584	43.8	235,458	44.9	215,702
	June	302	-33.8	232	742	564	41.1	242,981	43.2	230,185
	July	266	-35.0	226	598	521	43.4	246,463	39.6	226,394
	August	254	-35.2	241	607	548	44.0	237,814	36.1	229,863
	September	282	-0.7	262	640	581	45.1	235,809	27.0	249,264
	October	231	-25.0	252	488	562	44.8	233,622	22.5	229,883
	November	178	-36.9	231	347	540	42.8	222,179	27.6	240,614
	December	174	-10.3	269	267	590	45.6	227,818	13.7	254,342
2009	January	170	-32.0	257	425	618	41.6	213,622	7.6	232,185
	February	232	-20.3	255	521	666	38.3	232,968	13.9	245,327
	March	277	-18.0	243	664	591	41.1	246,268	16.2	253,891
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	879	13.4		1,165			205,673	55.1	
	Q1 2009	679	-22.8		1,610			233,550	13.6	
	YTD 2008	879	13.4		1,165			205,673	55.1	
	YTD 2009	679	-22.8		1,610			233,550	13.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2009

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	204.4	112.3	110.7	4.4	70.2	757
	February	718	7.25	7.29	218.7	112.7	111.7	4.0	70.4	754
	March	712	7.15	7.19	222.5	113.6	112.2	4.3	70.7	755
	April	700	6.95	6.99	238.3	114.4	112.5	4.3	70.7	761
	May	679	6.15	6.65	241.3	115.4	112.6	4.2	70.5	780
	June	710	6.95	7.15	242.3	116.2	112.3	3.9	70.0	799
	July	710	6.95	7.15	248.5	116.3	112.6	3.6	69.7	806
	August	691	6.65	6.85	248.5	116.4	113.2	3.8	70.1	806
	September	691	6.65	6.85	248.5	116.9	115.1	3.6	71.0	804
	October	713	6.35	7.20	248.7	116.6	116.4	4.0	71.9	801
	November	713	6.35	7.20	248.7	116.4	117.3	3.6	72.0	802
	December	685	5.60	6.75	248.7	115.6	117.3	3.6	71.8	794
2009	January	627	5.00	5.79	248.7	115.6	117	3.2	71.5	799
	February	627	5.00	5.79	250.9	116.4	117.4	3.7	71.7	798
	March	613	4.50	5.55		116.6	117.2	3.9	71.6	809
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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